

**DEPARTMENT OF REAL ESTATE**

PO Box 187000  
Sacramento, CA 95818-7000  
916 227-0770



June 17, 2009

Amtec Financial Inc  
Thomas Roy Horton, Designated Officer  
3330 Harbor Blvd  
Costa Mesa, CA 92626

Re: Advance Fee Agreement

This letter will acknowledge our receipt of your accounting format on June 3, 2009.

The Department has no objection to your use of the accounting statement as submitted.

This agreement replaces any other agreement previously submitted for the Department's review. Additionally, it is not to be used by other than the submitting broker or real estate corporation.

Please note that any changes to the agreement or the accounting format must be submitted to the Department for review before it is used. Any promotional materials that you may subsequently wish to use will require our prior review, as well. This includes press releases and announcements related to your advance fee activities.

This letter does not constitute, nor may you make any representation that the Department of Real Estate has endorsed or approved any aspect of your business activities.

Sincerely,

Sylvia I. Yrigollen  
Senior Deputy Commissioner  
Advance Fee Review Section

**3330 Harbor Blvd Costa Mesa, CA 92626**  
**Phone: (714) 788 5000 Fax: (714) 276 9201**

Date: \_\_\_\_\_

Mortgage Bailout Assistance, Trust Account  
Irwin Union Bank  
650 Town Center Drive, Ste. 150  
Costa Mesa, CA 92626  
Account Number # 8307960

Your remaining balance is: \_\_\_\_\_.

Thomas Horton, DRE License #01118967

**DEPARTMENT OF REAL ESTATE**

PO Box 187000  
Sacramento, CA 95818-7000  
916 227-0770



January 16, 2009

Amtec Financial Inc  
Phillip Samuels, III, Designated Officer  
3330 Harbor Blvd  
Costa Mesa, CA 92626

Re: Advance Fee Agreement

Dear Mr. Samuels,

This letter will acknowledge our receipt of your revised advance fee agreement on December 31, 2008.

The Department has no objection to your use of the advance fee agreement as submitted.

Please note that any changes to the agreement or the accounting format must be submitted to the Department for review before it is used. Any promotional materials that you may subsequently wish to use will require our prior review, as well. This includes press releases and announcements related to your advance fee activities.

This letter does not constitute, nor may you make any representation that the Department of Real Estate has endorsed or approved any aspect of your business activities.

Sincerely,

Sylvia I. Yrigollen  
Senior Deputy Commissioner  
Advance Fee Review Section

**MORTGAGE BAILOUT ASSISTANCE****3330 Harbor Blvd Costa Mesa, CA 92626****Phone: (714) 408-2929 Fax: (714) 276-9201****ADVANCE FEE AGREEMENT  
FOR LOAN MODIFICATION SERVICES****REVISED**

Client #1: \_\_\_\_\_ (Name)  
 \_\_\_\_\_ (Street Address)  
 \_\_\_\_\_ (City, State & Zip Code)

Client #2 (if any): \_\_\_\_\_ (Name)  
 \_\_\_\_\_ (Street Address)  
 \_\_\_\_\_ (City, State & Zip Code)

Lender: \_\_\_\_\_ (Lender's Name)  
 \_\_\_\_\_ (Lender's Street Address)  
 \_\_\_\_\_ (Lender's City, State & Zip Code)  
 \_\_\_\_\_ (Loan Number)

Lender #2(if any): \_\_\_\_\_ (Lender's Name)  
 \_\_\_\_\_ (Lender's Street Address)  
 \_\_\_\_\_ (Lender's City, State & Zip Code)  
 \_\_\_\_\_ (Loan Number)

Property: \_\_\_\_\_ (Property Street Address)  
 \_\_\_\_\_ (Property City, State & Zip Code)

Advance Fee: \_\_\_\_\_ (Amount)

How your advance fee is calculated:

No more than \$3,500 for 1<sup>st</sup> Trust Deed

No more than an additional \$1,250 to add an additional Trust Deed

This Advance Fee Agreement is entered into by and between Mortgage Bailout Assistance, hereafter referred to as "MBA," and the parties named herein above who shall be referred to jointly and/or severally as the "Client."

Client agrees to engage MBA to perform services related to loan modification of real property. If this contract is being executed MBA shall charge an advance fee for services as defined herein below. MBA is acting on a best effort basis and makes no promises, warranties, and/or conclusion of outcome to the Client.

Client agrees to pay the MBA an Advance Fee no later than 12:00 noon on the 3<sup>rd</sup> business day following the signing of this agreement.

MBA agrees to deposit the advance fee into its trust account and provide the Client with the verified accountings as required by Business and Professions Code Section 10146. The Client will receive a verified copy of such accountings at the end of each calendar quarter and when the contract has been completely performed by the Broker.

The Trust Account: Mortgage Bailout Assistance, Trust Account  
Commercial Bank of California  
695 Town Center Drive, Ste. 100  
Costa Mesa, CA 92626  
[Account Number# 1306562]

REVISED ACCOUNT NUMBER

MBA agrees to only disburse the advance fee to fund specified services for the principal's benefit. The services to be performed by the MBA shall consist of the following:

- (a) Complete a due diligence analysis of Client's existing loan. Collect hardship letter, Asset/Liability Worksheet and any other documents required by lender(s)

[\$ ) ] - ADDED

MBA agrees to the following completion date:  
\_\_\_\_\_ (within 10 days of receiving documents from client)

- (b) Package file for submission to lender for renegotiation

[\$ ) ] - ADDED

MBA agrees to the following completion date:  
\_\_\_\_\_ (Within 10 days of completion of (a) above)

- (c) Negotiation with lender(s) and finalization of a loan modification offer from lender(s). (If a modification is not offered by any listed lender(s), then service (c) will be considered uncompleted)

[\$ ) ] - ADDED

MBA agrees to the following completion date:  
\_\_\_\_\_ (Within 4 months of agreement)

The advance fee shall be apportioned and disbursed as follows:

20% to be disbursed upon completion of (a) above;  
20% to be disbursed upon completion of (b) above; and  
60% to be disbursed upon completion of (c) above;

Except as set forth in this section, neither this Agreement nor any rights under this Agreement, in whole or in part, shall be assignable or otherwise transferable by

**MANDATORY DISCLOSURES**

CORRECTED SPELLING

The advance service fees held in the trust account remain the property of the Client. Should this agreement be cancelled by either party and to the extent that any portion of the advance services fees are not expended for services specified in this agreement, Broker shall refund the unused portion of the service fee held in the trust account to the Client.

Notice: The amount or rate of fees specified in this agreement for services is not fixed by California Law. Fees are set by each broker individually and are subject to negotiation between the client (principal) and the broker.

Notice: California Civil Code Section 2945.4 prohibits any real estate licensee from claiming, demanding, charging, collecting or receiving any compensation from a person whose residence is in foreclosure until all of the promised services have been fully performed and completed. **DO NOT SIGN THIS AGREEMENT IF A NOTICE OF DEFAULT HAS BEEN RECORDED AGAINST THE PROPERTY.**

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

**CLIENT (PRINCIPAL/PROPERTY OWNER) CERTIFIES THAT A NOTICE OF DEFAULT HAS NOT BEEN RECORDED AGAINST THE PROPERTY.**

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

**Mortgage Bailout Assistance**

Signature: \_\_\_\_\_

Name: Phillip Samuels III, DRE license #01732985

Title: Broker of Record

Date: \_\_\_\_\_

Client # 1

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

Client # 2 (if any)

Signature: \_\_\_\_\_

Print Name: \_\_\_\_\_

Date: \_\_\_\_\_

]- ADDED

**DEPARTMENT OF REAL ESTATE**

PO Box 187000

Sacramento, CA 95818-7000

916 227-0770



November 14, 2008

Amtec Financial Inc  
Phillip Samuels, III, Designated Officer  
3330 Harbor Blvd  
Costa Mesa, CA 92626

Re: Advance Fee Agreement

Dear Mr. Samuels,

This letter will acknowledge our receipt of your revised advance fee agreement and accounting format on November 14, 2008.

The Department has no objection to your use of the revised first page of the advance fee agreement.

However, the advertising scripts were reviewed and found to violate the Real Estate Law and Regulations as follows. They cannot be used.

15 second ad

1. 10235.5 and 10236.4 and 17539.4 Business and Professions Code  
The ad must disclose the license under which the loan will be made.

2847.3 Regulations of the Commissioner

The required statement, "Real Estate Broker, California Department of Real Estate" is not included in the ad.

30 second ad

2. 10235 Business and Professions Code

The ad states the ad recipient still has options. It states it is not too late and it implies the ad recipient will immediately obtain a mortgage payment they can afford. It appears you have insufficient information about the borrower's current financial status to determine whether he has mortgage loan options, has time to make a change or has the ability to qualify for any loan modification.

Please note that any changes to the agreement or the accounting format must be submitted to the Department for review before it is used. Any promotional materials that you may subsequently wish to use will require our prior review, as well.

Page 2 of 2  
Amtec Financial Inc  
Phillip Samuels, III, Designated Officer

This letter does not constitute, nor may you make any representation that the Department of Real Estate has endorsed or approved any aspect of your business activities.

Sincerely,

Sylvia I. Yrigollen  
Senior Deputy Commissioner  
Advance Fee Review Section



## **MORTGAGE BAILOUT ASSISTANCE**

**3330 Harbor Blvd Costa Mesa, CA 92626**

**Phone: (714) 245 5113 Fax: (714) 245 5180**

# BROKER/CLIENT ADVANCE FEE AGREEMENT

Client #1: \_\_\_\_\_ (Name)  
 \_\_\_\_\_ (Street Address)  
 \_\_\_\_\_ (City, State & Zip Code)

Client #2 (if any): \_\_\_\_\_ (Name)  
 \_\_\_\_\_ (Street Address)  
 \_\_\_\_\_ (City, State & Zip Code)

Lender: \_\_\_\_\_ (Lender's Name)  
 \_\_\_\_\_ (Lender's Street Address)  
 \_\_\_\_\_ (Lender's City, State & Zip Code)  
 \_\_\_\_\_ (Loan Number)

Lender #2 (if any): \_\_\_\_\_ (Lender's Name)  
 \_\_\_\_\_ (Lender's Street Address)  
 \_\_\_\_\_ (Lender's City, State & Zip Code)  
 \_\_\_\_\_ (Loan Number)

Property: \_\_\_\_\_ (Property Street Address)  
 \_\_\_\_\_ (Property City, State & Zip Code)

Advance Fee: \_\_\_\_\_ (Amount)

**How your advance fee is calculated:**

No more than \$3,500 for a 1<sup>st</sup> Loan  
No more than an additional \$1,250 for an additional loan.

REVISED

This Broker/Client Advance Fee Agreement is entered into by and between Mortgage Bailout Assistance, hereafter referred to as "Broker," and the parties named herein above who shall be referred to jointly and/or severally as the "Client."

Client agrees to engage Broker to perform services related to loan modification of real property. If this contract is being executed Broker shall charge an advance fee for services as defined herein below. Broker is acting on a best effort basis and makes no promises, warranties, and/or conclusion of outcome to the Client.

Client agrees to pay the Broker an Advance Fee no later than 12:00 noon on the 3<sup>rd</sup> business day following the signing of this agreement.

Broker agrees to deposit the advance fee into its trust account and provide the Client with the verified accountings as required by Business and Professions Code Section 10146. The Client will receive a verified copy of such accountings at the end of each calendar quarter and when the contract has been completely performed by the Broker.

**DEPARTMENT OF REAL ESTATE**

PO Box 187000  
Sacramento, CA 95818-7000  
916 227-0770



November 6, 2008

Amtec Financial Inc  
Phillip Samuels III, Designated Officer  
DBA Mortgage Bailout Assistance  
3330 Harbor Blvd  
Costa Mesa, CA 92626

Re: Advance Fee Agreement

Dear Mr. Samuels,

This letter will acknowledge our receipt of your revised advance fee agreement and accounting format on November 6, 2008.

The Department has no objection to your use of the advance fee agreement and accounting format as submitted for your DBA Mortgage Bailout Assistance.

Please note that any changes to the agreement or the accounting format must be submitted to the Department for review before it is used. Any promotional materials that you may subsequently wish to use will require our prior review, as well.

This letter does not constitute, nor may you make any representation that the Department of Real Estate has endorsed or approved any aspect of your business activities.

Sincerely,

Sylvia I. Yrigollen  
Senior Deputy Commissioner  
Advance Fee Review Section



**MORTGAGE BAILOUT ASSISTANCE****3330 Harbor Blvd Costa Mesa, CA 92626****Phone: (714) 245 5113 Fax: (714) 245 5180**

The Trust Account: Mortgage Bailout Assistance, Trust Account  
Commercial Bank of California  
695 Town Center Drive, Ste. 100  
Costa Mesa, CA 92626  
Account Number# 130656

The Broker agrees to only disburse the advance fee to fund specified services for the principal's benefit. The services to be performed by the Broker shall consist of the following:

- (a) Complete a due diligence analysis of Client's existing loan. Collect hardship letter, Asset/Liability Worksheet and any other documents required by lender(s)

Broker agrees to the following completion date:

\_\_\_\_\_ (within 10 days of receiving documents from client)

- (b) Package file for submission to lender for renegotiation

Broker agrees to the following completion date:

\_\_\_\_\_ (Within 10 days of completion of (a) above)

- (c) Negotiation with lender(s) and finalization of a loan modification offer from lender(s). (If a modification is not offered by any listed lender(s), then service (c) will be considered uncompleted)

Broker agrees to the following completion date:

\_\_\_\_\_ (Within 4 months of agreement)

The advance fee shall be apportioned and disbursed as follows:

20% to be disbursed upon completion of (a) above;  
20% to be disbursed upon completion of (b) above; and  
60% to be disbursed upon completion of (c) above;

Except as set forth in this section, neither this Agreement nor any rights under this Agreement, in whole or in part, shall be assignable or otherwise transferable by either party without the express written consent of the other party. Any attempt by either party to assign any of its rights or delegate any of its duties under this Agreement without the prior written consent of the other party shall be null and void.

## **MORTGAGE BAILOUT ASSISTANCE**

**3330 Harbor Blvd Costa Mesa, CA 92626**

**Phone: (714) 245 5113 Fax: (714) 245 5180**

Subject to the above, this Agreement shall be binding upon and take effect for the benefit of the successors and assigns of the parties to this Agreement.

No waiver, amendment or modification, including those by custom, usage of trade, or course of dealing, of any provision of this Agreement will be effective unless in writing and signed by the party against whom such waiver, amendment or modification is sought to be enforced. No waiver by any party of any default in performance by the other party under this Agreement or of any breach or series of breaches by the other party of any of the terms or conditions of this Agreement shall constitute a waiver of any subsequent default in performance under this Agreement or any subsequent breach of any terms or conditions of that Agreement. Performance of any obligation required of a party under this Agreement may be waived only by a written waiver signed by a duly authorized representative of the other party or the actual party themselves, that waiver shall be effective only with respect to the specific obligation described in that waiver.

Any specific right or remedy provided in this Agreement shall not be exclusive but shall be cumulative upon all other rights and remedies set forth in this section and allowed under applicable law.

This Agreement shall be governed by the laws of the State of California applicable to Agreements made and fully performed in California by California residents.

This Agreement may be executed in multiple counterparts, any one of which will be deemed an original, but all of which shall constitute one and the same instrument.

If either party is required to retain the services of an attorney to enforce or otherwise litigate or defend any matter or claim arising out of or in connection with this Agreement, then the prevailing party shall be entitled to recover from the other party, in addition to any other relief awarded or granted, its reasonable costs and expenses (including attorneys' fees) incurred in the proceeding.

If any provision of this Agreement is found invalid or unenforceable under judicial decree or decision, the remainder shall remain valid and enforceable according to its terms. Without limiting the previous, it is expressly understood and agreed that each and every provision of this Agreement that provides for a limitation of liability, disclaimer of warranties, or exclusion of damages is intended by the parties to be severable and independent of any other provision and to be enforced as such. Further, it is expressly understood and agreed that if any remedy under this Agreement is determined to have failed of its essential purpose; all other limitations of liability and exclusion of damages set forth in this section shall remain in full force and effect.

**MORTGAGE BAILOUT ASSISTANCE****3330 Harbor Blvd Costa Mesa, CA 92626****Phone: (714) 245 5113 Fax: (714) 245 5180****MANADATORY DISCLOSURES**

The advance service fees held in the trust account remain the property of the Client. Should this agreement be cancelled by either party and to the extent that any portion of the advance services fees are not expended for services specified in this agreement, Broker shall refund the unused portion of the service fee held in the trust account to the Client.

Notice: The amount or rate of fees specified in this agreement for services is not fixed by California Law. Fees are set by each broker individually and are subject to negotiation between the client (principal) and the broker.

Notice: California Civil Code Section 2945.4 prohibits any real estate licensee from claiming, demanding, charging, collecting or receiving any compensation from a person whose residence is in foreclosure until all of the promised services have been fully performed and completed. **DO NOT SIGN THIS AGREEMENT IF A NOTICE OF DEFAULT HAS BEEN RECORDED AGAINST THE PROPERTY.**

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

**CLIENT (PRINCIPAL/PROPERTY OWNER) CERTIFIES THAT A NOTICE OF DEFAULT HAS NOT BEEN RECORDED AGAINST THE PROPERTY.**

Initials: \_\_\_\_\_ Initials: \_\_\_\_\_

Mortgage Bailout Assistance

Signature: \_\_\_\_\_

Name: Phillip Samuels III, DRE license #01732985

Title: Broker of Record

Date: \_\_\_\_\_

Client # 1

Client # 2 (if any)

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_

**MORTGAGE BAILOUT ASSISTANCE****3330 Harbor Blvd Costa Mesa, CA 92626****Phone: (714) 245 5113 Fax: (714) 245 5180****Trust Account Adjustment Notification**

Date: \_\_\_\_\_

Client: \_\_\_\_\_ (Name)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Street Address)  
(City, State & Zip Code)

Lender: \_\_\_\_\_ (Lender's Name)  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
(Lender's Street Address)  
(Lender's City, State & Zip Code)  
(Loan Number) Date Modification Package Submitted: \_\_\_\_\_

Property: \_\_\_\_\_ (Property Street Address)  
\_\_\_\_\_  
\_\_\_\_\_  
(Property City, State & Zip Code)

Advance Fee: \_\_\_\_\_ (Amount)

Trust Account:

Mortgage Bailout Assistance, Trust Account  
Commercial Bank of California  
695 Town Center Drive, Ste. 100  
Costa Mesa, CA 92626  
Account Number# 1306562

Description of Service Rendered: \_\_\_\_\_

Date completed by Broker: \_\_\_\_\_

Your account has been debited pursuant to the Broker-Client Advance Fee Agreement signed on: \_\_\_\_\_

Debit Amount: \_\_\_\_\_ Total debits to date are: \_\_\_\_\_

Your remaining balance is: \_\_\_\_\_

If you have any questions please do not hesitate contacting us. We thank you for your business and are working diligently for a resolution.

I attest that the accounting is a true and accurate reporting.

\_\_\_\_\_  
Phillip Samuels III, DRE License #01732985